

Message Text

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PAGE 01 PORT L 00920 270954Z
ACTION TRSE-00

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 OIC-02 CIAE-00
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FM AMEMBASSY PORT LOUIS
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E.O. 11652: N/A
TAGS: EFIN PORG MP US IBRD IMB
SUBJECT: WORLD BANK/IMF ANNUAL MEETINGS

REF: STATE 184669

1. I DISCUSSED SUBJECT MEETINGS WITH SIR VEERASAMY RINGADOO, MINISTER OF FINANCE, ON AUGUST 26. HE WILL HEAD MAURITIAN DELEGATION TO THE MEETINGS. PLANNING ARRIVE WASHINGTON SEPTEMBER 23 OR 24. PROBABLE THAT RABINDRAH GHURBURRUN, MINISTER OF ECONOMIC PLANNING AND DEVELOPMENT, WILL BE NUMBER TWO ON DELEGATION.

2. ON THE IBRD SIDE THERE ARE TWO ISSUES OF CONCERN TO MAURITIUS, RINGADOO SAID. FIRST IS THAT MAURITIUS, BECAUSE OF LEVEL OF ITS PER CAPITA INCOME, IS DEEMED INELIGIBLE FOR IDA LOANS, AND MUST BORROW FROM IMBRD ITSELF AT HIGHER INTEREST RATES THAN IT CAN AFFORD. RINGADOO BELIEVES THAT SMALL COUNTRIES SUCH AS MAURITIUS WHICH HAVE SERIOUS DEVELOPMENT PROBLEMS AND WHICH ARE BARELY OVER THE PER CAPITA INCOME CUT-OFF, SHOULD BE MADE ELIGIBLE FOR IDA FACILITIES. RINGADOO SAID HE PLANS TO RAISE THIS ISSUE AT MEETING. SECOND ISSUE IS WHAT RINGADOO CONSIDERS IBRD "PREJUDICE" AGAINST INVOLVEMENT IN HOUSING. HE SAID HE HAS ARGUED

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THIS QUESTION WITH MCNAMARA IN PAST AND BELIEVES LATTER HAS BECOME MORE FLEXIBLE ON SUBJECT RECENTLY. FOR EXAMPLE, IBRD HAS AGREED TO FINANCE HOUSING FOR WORKERS NEAR INDUSTRIAL ZONE OF COROMANDEL, ON BASIS THAT THIS IS REALLY ASSISTANCE FOR INDUSTRIALIZATION. BUT GOM WOULD LIKE HOUSING ASSISTANCE FOR RURAL POOR AS WELL, AND BELIEVES THERE IS NO JUSTIFICATION FOR CONSIDERING

HOUSING PER SE INELIGIBLE FOR IBRD SUPPORT.

3. ON IMF SIDE, RINGADOO SAID SOLE ISSUE HE WISHES TO RAISE IS ONE HE HAS ARGUED IN PAST, NAMELY THAT IMF SHOULD NOT TRY TO DICTATE SO MUCH TO COUNTRIES WHICH IT IS HELPING. HE SAID HE IS THINKING OF COUNTRIES LIKE MAURITIUS, BUT ALSO BRITAIN. HE SAID IT IS UN-SEEMLY FOR IMF TO DICTATE SO SEVERELY TO A COUNTRY LIKE BRITAIN. IN THIS CONNECTION HE EXPECTS GOM WILL HAVE TO SEEK ADDITIONAL HELP FROM IMF THIS YEAR, ON TOP OF SDR'S ALREADY DRAWN. HE SAID HE DOESN'T MIND IMF MAKING RECOMMENDATIONS TO GOVERNMENTS ON MEASURES WHICH OUGHT TO BE TAKEN TO IMPROVE THEIR COUNTRIES' ECONOMIC SITUATIONS, BUT THIS SHOULD STOP SHORT OF "DICTATION."

4. RINGADOO WOULD LIKE TO MEET WITH APPROPRIATE USG OFFICIAL TO DISCUSS POSSIBLE BILATERAL AID TO MAURITIUS. THIS IS SUBJECT OF SEPTTEL FOR ACTION AID. DECONTROL DECEMBER 31, 1978. KEELEY

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Copy: SINGLE
Sent Date: 27-Aug-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
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